

Message Text

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ACTION AF-10

INFO OCT-01 ISO-00 XMB-02 EB-07 AID-05 OMB-01 TRSE-00
COME-00 CIAE-00 INR-07 NSAE-00 /033 W
-----022676 121655Z /53
P 121502Z JUL 77
FM AMEMBASSY LIBREVILLE
TO SECSTATE WASHDC PRIORITY 9670

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FOR AF/C MARCUS

DEPT PLEASE PASS EXIMBANK

E.O. 11652: NA
TAGS: EFIN, GB
SUBJECT: WELLS FARGO LOANS TO GOG

REF: STATE 151594

1. SUMMARY: AFTER RECEIPT REFTEL, EMBASSY RECEIVED
ADDITIONAL TELEX REQUESTING OUR ASSISTANCE IN
CLARIFYING OUTSTANDING PAYMENTS DUE FROM CAISSE
AUTONOME D'AMORTISSEMENT (CAA). ALL PAYMENTS HAVE
BEEN MADE AND SHOULD HAVE BEEN RECIEVED NOW BY WELLS
FARGO BANK. END SUMMARY.

2. ECONOFF CALLED ON CAA TECHNICAL ADVISER JACQUES
LACOCHE ON JLY 11, WHO STATED THAT PAYMENT IN
AMOUNT OF US DOLS 173,115 WAS MADE ON MAY 26, 1977,
FOR NOTE DUE MAY 31 BY BANQUE INTERNATIONALE POUR LE
COMMERCE ET L'INDUSTRIE DU GABON (BICIG) THROUGH
ROYAL BANQUE OF CANADA (RBC) 68 WILLIAMS STREET,
NEW YORK. RBC APPARENTLY REJECTED PAYMENT BECASUE
OF US DOLS 20 EXCESS. TELEX DIFFICULTIES CASUED
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FURTHER DELAY, BUT BICIG REMITED EXACT AMOUTN,
IE US DOLS 173,095 ON JULY 7, 1977.

3. NOTES DUE JULY 5 UNDER SYNIDCATED LOAN WERE PAID
ON JULY 11, 1977, DIRECTLY TO SELLS FARGO IN AMOUNT
OF US DOLS 892,863.70. CAISSE DID NOT RECEIVE
STATEMENT RE PAYMENT DUE UNTIL JULY 6, 1977.

4. WELLS FARGO HAS INFORMED EMBASSY BY TELEX THAT
NOTE DUE JUNE 30 HAS BEEN PAID.

5. IN DISCUSSIONS, LACOCHE MENTIONED THAT CAISSE HAS
NO REPEAT NO DIRECT TELEX FACILITIES AND MUST RELY ON
MINISTRY OF FINANCE TO FORWARD TELEX MESSAGES TO
CAISSE. ADDITIONALLY, TELEX MACHINES WERE OUT OF
ORDER FOR VARIOUS PERIODS OF SEVERAL DAYS EACH,
AND TELEPHONES HAVE BEEN OUT OF ORDER FOR MONTHS.
COMMUNICATIONS WERE FURTHER COMPLICATED BY PRE-
OCCUPATION OF ENTIRE GOG BY OAU CONFERENCE.

6. TO AVOID SIMILAR DIFFICULTIES IN FUTURE, LACOCHE
SUGGESTED THAT DUE NOTICES BE SENT AT MINIMUM
FIFTEEN DAYS IN ADVANCE AND PREFERABLY BY LETTER,
NOT REPEAT NOT REGISTERED, ADDRESSED CAISSE
DIRECTOR ALBERT KEBE, BP 912 LIBREVILLE.
LACOCHE ALSO MENTIONED THAT CAISSE WILL BE MOVING
TO NW OFFICE QUARTERS IN THREE TO FOUR MONTHS
TIME AND WILL HAVE IMPROVED COMMUNICATIONS
FACILITIES, INCLUDING TELEX.

7. LACOCHE WAS VERY FORTHCOMING IN PROVIDING DETAILS
OF WELLS FARGO PAYMENTS AND EXPLAINING REASONS FOR
DELAY. HE MADE CATEGORICAL CLOSING COMMENT THAT
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GOG WILL HONOR ITS EXTERNAL DEBTS.

8. ACTION REQUESTED: APPRECIATE YOUR TELEPHONING
RICHARD H COLE VICE PRESIDENT WELLS FARGO BANK
475 SANSOME STREET SAN FRANCISCO CALIFORNIA
TELEX 470004, OF GIST PARAS ONE THROUGH SIX AND,
AT YOUR DISCRETION, GIST PARA SEVEN. STEIGMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 12-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Status: NATIVE
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